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September 11, 2002

*Amend*

SECTION 7 OF STATE  
TALLAHASSEE, FLORIDA

02 SEP 12 PM 2:59

FILED

Via Federal Express 8360 6916 8830  
Secretary of State  
Division of Corporations  
409 East Gain Street  
Tallahassee, FL 32399

Re: **Articles of Amendment to the Articles of Incorporation for Coconut Creek Properties, Inc.**  
File Number 4-472-14

500007689325--9  
-09/12/02-01040--002  
\*\*\*\*\*35.00 \*\*\*\*\*35.00

Dear Sir/Madam:

Enclosed please find our law firm's check in the amount of Thirty-Five Dollars (\$35.00) for the filing of the enclosed Articles of Amendment to the Articles of Incorporation relating to the above- referenced Corporation. As per the instructions from your office, it is my understanding that your office will forward a letter to us confirming the receipt and filing of the Articles of Amendment. If this is not correct, please file the Articles and return a copy of the filed Articles in the enclosed self- addressed stamped envelope.

Thank you for your assistance with this matter.

Very truly yours,

*Georgeann Amodeo*

Georgeann Amodeo  
Legal Assistant

/gla  
Enclosures

*APR 9 19 02*

**ARTICLES OF AMENDMENT**  
**TO THE ARTICLES OF INCORPORATION**  
**OF**  
**COCONUT CREEK PROPERTIES, INC.**

02 SEP 12 PM 2:52  
SHERIFF'S OFFICE  
TALLAHASSEE, FLORIDA  
FILED

The undersigned, Secretary of COCONUT CREEK PROPERTIES, INC., hereby makes and executes these Articles of Amendment to the Articles of Incorporation of COCONUT CREEK PROPERTIES, INC. for the purpose of amending Article IV of the Articles of Incorporation and adding certain new provisions. At a properly noticed and conducted meeting of the shareholders and directors of COCONUT CREEK PROPERTIES, INC., held on August 29, 2002 the following Amendments to the Articles of Incorporation were adopted by unanimous vote:

Article IV of the Articles of Incorporation is hereby deleted and replaced with the following:

**ARTICLE IV: PURPOSE**

The Corporation's business and purpose shall consist solely of the following:

- (i) The acquisition, ownership, operation and management of the real estate project known as Coco Centre located in Margate, Florida (the "Property"), pursuant to and in accordance with these Articles of Incorporation; and
- (ii) To engage in such other lawful activities permitted to corporations by the General Corporation Laws of the State of Florida as are incidental, necessary or appropriate to the foregoing.

The following Articles XI and XII are hereby added to the Articles of Incorporation:

**ARTICLE XI: LIMITATIONS ON AUTHORITY**

Notwithstanding any other provision of these Articles and any provision of law that otherwise so empowers the Corporation, and so long as any obligations secured by the Property pursuant to the first lien mortgage in favor of General Electric Capital Corporation (the "Mortgage") remains outstanding and not paid in full, the Corporation shall not, without the unanimous consent of the Board of Directors, do any of the following:

- (i) engage in any business or activity other than those set forth in Article IV hereof;
- (ii) incur any indebtedness or assume or guaranty any indebtedness of any other entity, other than

the Mortgage and indebtedness permitted therein and normal trade accounts payable in the ordinary course of business;

- (iii) dissolve or liquidate, in whole or in part;
- (iv) consolidate or merge with or into any other entity or convey or transfer or lease its property and assets substantially as an entirety to any entity;
- (v) institute proceedings to be adjudicated bankrupt or insolvent, or consent to the institution or bankruptcy or insolvency proceedings against the Corporation, or file a petition seeking or consenting to reorganization or relief under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Corporation or a substantial part of property of the Corporation, or make any assignment for the benefit of creditors, or admit in writing its inability to pay its debts generally as they become due, or take corporate action in furtherance of any such action; or
- (vi) amend Articles IV, XI, and XII of the Articles of Incorporation.

So long as any obligation secured by the Mortgage remains outstanding and not paid in full, the Corporation shall have no authority to take any action in items (i) through (iv) and (vi) above without the written consent of the holder of the Mortgage.

#### ARTICLE XII: SEPARATENESS/OPERATIONS MATTERS

The Corporation shall:

- (a) maintain books and records and bank accounts separate from those of any other entity;
- (b) maintain its assets in such a manner that it is not costly or difficult to segregate, identify or ascertain such assets;
- (c) hold regular Board of Director and stockholder meetings, as appropriate, to conduct the business of the Corporation, and observe all other corporate formalities;
- (d) hold itself out to creditors and the public as a legal entity separate and distinct from any other entity;
- (e) prepare separate tax returns and financial statements, or if part of a consolidated group, then it will be shown as a separate member of such group;
- (f) allocate and charge fairly and reasonably any common employee or overhead shared with affiliates;
- (g) transact all business with affiliates on an arm's-length basis and pursuant to enforceable

agreements;

- (h) conduct business in its own name, and use separate stationery, invoices and checks;
- (i) not commingle its assets or funds with those of any other person; and
- (j) not assume, guarantee or pay the debts or obligations of any other person.

In the event of a conflict between the provisions of this Articles of Amendment and the original Articles of Incorporation or Bylaws of the Corporation, the terms of these Articles of Amendment shall control.

DATED this 10 day of September, 2002.

Witnesses:

COCONUT CREEK PROPERTIES, INC.

Erika Sherkas

By: Stanley Spielman  
Stanley Spielman, Secretary, President, Director  
and Majority Shareholder